

MULTIMEDIA



UNIVERSITY

STUDENT ID NO

--	--	--	--	--	--	--	--	--	--

MULTIMEDIA UNIVERSITY

FINAL EXAMINATION

TRIMESTER 3, 2018/2019

BAC2654 – PUBLIC SECTOR ACCOUNTING

(All sections / Groups)

27 MAY 2019
9.00 a.m – 12.00 p.m
(3 Hours)

INSTRUCTIONS TO STUDENTS

- (a) This question paper consists of **TWO** printed pages excluding cover page with **FOUR** questions only.
- (b) Answer **ALL** questions. All questions carry equal marks and the distribution of the marks for each question is given.
- (c) Write your answers in the Answer Booklet provided.

QUESTION 1

The introduction of the Financial Management Accountability Index (FMAI) is in line with the emphasis on the Quality Management System and Key Performance Indicator envisaged by the Government.

(Source: Financial Management Accountability Index Booklet, 2011)

REQUIRED:

- (a) Describe **FIVE (5)** elements of assessment and basis of FMAI selection. (10 marks)
- (b) Describe **TWO (2)** approaches of FMAI assessment used by the government. (6 marks)
- (c) Government Accounting Personnel consists of Accountant General, Controlling Officer and Accounting Officer. Describe **THREE (3)** roles of each government accounting personnel. (9 marks)

[TOTAL 25 MARKS]

QUESTION 2

The theme for the Budget is “A Resurgent Malaysia, A Dynamic Economy, A Prosperous Society” with three focus areas and twelve key strategies to map out a path to restore the Malaysian economy as an Asian Tiger.

(Minister of Finance Malaysia, 2018)

REQUIRED:

- (a) Discuss **THREE (3)** functions of Public Service Department in the budgeting framework. (9 marks)
- (b) Describe **FOUR (4)** types of budgetary control. (8 marks)
- (c) Explain **FOUR (4)** benefits of performance evaluation to government agencies. (8 marks)

[TOTAL 25 MARKS]

Continued...

QUESTION 3

The Financial Procedure Act 1957 describes in detail the financial provisions that have been laid down in the Federal Constitution.

REQUIRED:

- (a) Interpret **FOUR (4)** main purposes of Financial Procedure Act 1957. (8 marks)
- (b) Illustrate **FOUR (4)** types of investment of public money at the federal level according to Section 8 (3) (a) Financial Procedure Act 1957. (8 marks)
- (c) Illustrate **THREE (3)** differences of financial statements' content between the Federal Government and Public Companies. (9 marks)

[TOTAL 25 MARKS]

QUESTION 4

The former secretary general of the Economic Affairs Ministry, Datuk Nik Azman Nik Abdul Majid, has been appointed the new Auditor General. Chief Secretary to the government, Datuk Seri Ismail Bakar, said Nik Azman's new appointment came into effect on Feb 23.

(Source: New Straits Times, March 2019)

REQUIRED:

- (a) Identify **FOUR (4)** functions of the Internal Audit Unit. (4 marks)
- (b) Analyse **THREE (3)** impacts when the National Audit Department being relocated from Prime Minister Department to Parliamentary Select Committee. (9 marks)
- (c) Differentiate performance audit and financial audit for public sector organizations. (12 marks)

[TOTAL 25 MARKS]

END OF PAPER